

**UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF NEW JERSEY**

Sirlin Gallogly & Lesser, P.C.  
Dana S. Plon, Esquire (# DP8741)  
1529 Walnut Street, Suite 600  
Philadelphia, PA 19102  
(215) 864-9700  
Fax - (215) 864-9669  
Attorney for Movant, Moorestown Retail Development LLC

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In re:

BBSR MANAGEMENT LLC	:	CHAPTER 11
d/b/a BARNACLE BEN'S SEAFOOD REST.	:	
Debtor	:	No. 10-10882-GMB

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**MOTION FOR RELIEF FROM STAY OF MOORESTOWN RETAIL DEVELOPMENT LLC**

Movant, Moorestown Retail Development LLC, by and through its counsel, Sirlin Gallogly & Lesser, P.C., seeks the above-titled relief and in support thereof avers the following:

1. Movant is Moorestown Retail Development LLC, a New Jersey limited liability company, with a business address care of Metro Commercial Management Services, Inc., 303 Fellowship Road, Suite 202, Mt. Laurel, New Jersey 08054.

2. Respondent is BBSR Management LLC d/b/a Barnacle Ben's Seafood Rest., a New Jersey limited liability company, with a place of business located at Moorestown Commons, 300 Young Avenue, Unit 104, Moorestown, New Jersey 08057.

3. On or about March 5, 2009, Movant and Debtor entered into a Lease for Moorestown Commons, 300 Young Avenue, Unit 104,

Moorestown, New Jersey 08057 (the "Lease"). A true and correct copy of said Lease is attached hereto as Exhibit "A".

4. On or about March 24, 2009, Movant filed a UCC-1 Financing Statement with the Burlington County Clerk's Office evidencing its security interest in all real and personal property belonging to Debtor. A true and correct copy of said UCC-1 Financing Statement is attached hereto as Exhibit "B".

5. On or about April 9, 2009, Movant filed with the New Jersey Department of Treasury a UCC-1 Financing Statement further evidencing its security interest in all real and personal property belonging to Debtor. A true and correct copy of said UCC-1 Financing Statement is attached hereto as Exhibit "C".

6. Pursuant to the Lease, Debtor is required to pay rent including common area maintenance charges, and real estate taxes ("Rent") on a monthly basis. See Exhibit "A".

7. Pursuant to the Lease, Debtor's Base Rent for the current Lease Term is \$6,917.58, common area maintenance charge are \$1,402.85 and real estate taxes are \$195.55 totaling \$8,515.98 per month. See Exhibit "A".

8. As the result of Debtor's failure to pay Rent, on or about December 15, 2009, Movant filed suit in the Superior Court of New Jersey at case number LT-005218-09 seeking possession, the hearing of which was scheduled for January 15, 2010.

9. Two (2) days prior to the landlord and tenant hearing, on or about January 13, 2010, Debtor filed bankruptcy under Chapter 11 of the United States Bankruptcy Code.

10. Debtor has failed to pay post-petition February rent totaling \$8,515.98 and has represented it does not intend to pay any further rent to landlord.

11. Debtor has, as of February 14, 2010, ceased doing business, and vacated and abandoned the Leased Premises. Movant's counsel has been advised by Debtor's counsel that Debtor does not intend to reopen the business and its intention is to reject the Lease and convert to Chapter 7.

12. Despite these representations, Debtor has failed, despite demand, to return the keys and possession to landlord.

13. Landlord has a prospective new tenant for the premises and further delay in regaining possession will be prejudicial to landlord.

14. Movant believes and therefore avers that it is entitled to relief from stay because of Debtor's failure to pay post-petition rent and failure to provide adequate assurances of its ability to pay rent into the future or adequate protection.

15. Debtor has no equity in the property or collateral.

WHEREFORE, Movant, Moorestown Retail Development LLC, respectfully requests that its Motion for Relief from Stay be granted and that Movant may proceed with all available state court remedies to gain possession of the premises at Moorestown Commons, 300 Young Avenue,

Suite 104, Moorestown, New Jersey 08057 and to execute on its  
collateral.

/s/ Dana S. Plon

DANA S. PLON

Attorney for Movant

Sirlin Gallogly & Lesser, P.C.  
1529 Walnut Street, Suite 600  
Philadelphia, PA 19102  
(215) 864-9700

March 1, 2010